IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

TUESDAY, THE EIGHTH DAY OF FEBRUARY
TWO THOUSAND AND FIVE

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and
THE HON'BLE SRI JUSTICE M.NARAYANA REDDY

WRIT PETITION No. 18228 of 2003

Between:

1. M/s. Vijaya Agro Industries, Rep by Prop. N. Krishna Reddy
S/o late Sri Padma Reddy, At Janardhanapuram, Nandivada Mandal, Krishna District.
2. Smt. N. Vijayalakshmi W/o Sri Padma Reddy
R/o 10/154-7B, Rajendra Nagar Gudiwada, Krishna District.

..... PETITIONERS

AND

1. The Union of India, Rep by its Secretary,
Ministry of Law, Sastribhavan, RP Road, New Delhi.
2. Andhra Bank, rep. by its Zonal Manager,
Zonal Office, Vijayawada.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court may be pleased to issue an appropriate Writ, order or direction more particularly one in the nature of Writ of Mandamus (a) striking down the constitutional validity of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act 2002, more particularly Sections 13, 17, 18, 32, 34, 37 and 41 there of (b) set aside /quash notice dated 10-01-2003 issued by the 2nd respondent under Section 13(2) of the Securitisation Act 2002 and consequential proceedings as being illegal, arbitrary and violation of Article 14, 19 (g) 21 and 300A of the Constitution of India.

Counsel for the Petitioners: Mr. N.SIVA REDDY

Counsel for the Respondent No.1: Mr.A.Rajasekhar Reddy

SC for Central Government.

Counsel for Respondent No.2: Mr. A.Krishnam Raju.

The Court made the following :

ORAL ORDER:

(per Honourable Sri Devinder Gupta, the Chief Justice)

In view of the decision rendered by the Honourable Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 (MARDIA CHEMICALS LTD. Vs. UNION OF INDIA & OTHERS), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason, the relief prayed for cannot be granted. Writ Petition is, therefore, dismissed. No costs.

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DEVINDER GUPTA, C.J.

8.2.2005.

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M.NARAYANA REDDY, J.

VR.

To

1. The Secretary to Government of India,
Ministry of Law, Sastribhavan, RP Road, New Delhi.
2. The Zonal Manager, Andhra Bank,
Zonal Office, Vijayawada.

3. Two CD copies.